

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION

FILED  
U.S. BANKRUPTCY COURT  
EASTERN DISTRICT OF TX.

2002 JUN 16 PM 12:32

CLERK U.S. BANKRUPTCY  
COURT

*dk* DEPUTY

IN RE:

SHER-DEN ELECTRIC, INC.

DEBTOR

)  
)  
)  
)  
)  
)

CASE NO. 00-41446-S  
CHAPTER 7

**TRUSTEE'S**  
**FINAL REPORT AND PROPOSED DISTRIBUTION**

LINDA PAYNE, trustee of the estate of the above-named Debtors, certifies to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court.

Therefore, the trustee requests that the Final Report and Proposed Distribution be accepted.

Date: 6/15/01

*Linda Payne*  
Linda Payne, Trustee

+++++

**REVIEW BY UNITED STATES TRUSTEE**

I have reviewed the Trustee's Final Report and Proposed Distribution.

William T. Neary  
United States Trustee  
Eastern District of Texas

Dated: 1-8-02

*W. Neary*  
By: \_\_\_\_\_

15  
*dk*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION**

<b>IN RE:</b>	)	
	)	
<b>SHER-DEN ELECTRICK, INC.</b>	)	<b>CASE NO. 00-41446-S</b>
	)	<b>CHAPTER 7</b>
	)	
<b>DEBTOR</b>	)	

**TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND  
DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final report.
7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.

8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: 11/5/01

  
Linda Payne, Trustee  
100 North Main Street  
Paris, TX 75460-4171  
903 784 4393

## SCHEDULE A-1

Case Name: SHER-DEN ELECTRIC, INC.

Case Number: 00-41446-S

A: **Receipts** ----- \$ 397.31

### B. Disbursements

1. Secured Creditors----- 0

2. Administrative----- 0

3. Priority----- 0

4. Other----- 0

Total disbursements----- \$ 0

C. **Current Balance**----- \$ 397.31

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

PAYNE

CASE NAME:

SHER-DEN ELECTRIC, INC.

COMMENTS:

CASE NUMBER:

00-41446

DATE UST APPROVED:

01-08-02

ESTATE INCOME:

TOTAL RECEIPTS:

\$397.31

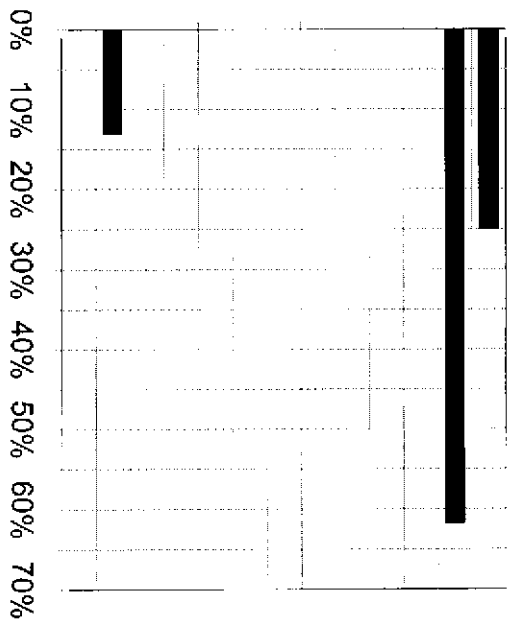
100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION  
TRUSTEE'S EXPENSES  
FIRM'S PROFESSIONAL FEES  
FIRM'S PROFESSIONAL EXPENSES  
OTHER ATTORNEY FEES  
OTHER PROFESSIONAL FEES  
COURT COSTS  
ESTATE EXPENSES(TAXES, ETC)  
PRIOR CHAPTER COSTS  
SECURED CLAIMS PAID  
PRIORITY CLAIMS PAID  
UNSECURED CLAIMS PAID  
OTHER(RETURN TO DEBTOR, ETC)

99.33  
245.58  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
52.40  
0.00

25.00%  
61.81%  
0.00%  
0.00%  
0.00%  
0.00%  
0.00%  
0.00%  
0.00%  
0.00%  
0.00%  
13.19%  
0.00%



UNSECURED CLAIMS  
ALLOWED

16,284.71

UNSECURED CLAIMS  
PAID

52.40

PERCENT RECOVERED  
FOR UNSECURED

0.32%

# Individual Estate Property Record and Report

## Asset Cases

Case Number: 00-41446 DRS  
Case Name: SHER-DEN ELECTRIC, INC.

Period Ending: 11/05/01

Trustee: (631540) LINDA S. PAYNE  
Filed (f) or Converted (c): 05/12/00 (f)  
\$341(a) Meeting Date: 07/10/00  
Claims Bar Date: 10/12/00

1	2	3	4	5	6	
Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	American Bank	10.00	10.00	DA	0.00	FA
2	ACCOUNTS RECEIVABLE Collection letters - work not completed - no way to collect.	7,730.00	1,000.00		288.13	FA
3	1993 Chevrolet Truck Not worth auctioneers fees and expenses to pick up and liquidate.	500.00	100.00	DA	0.00	FA
4	1993 Chevrolet Truck	3,000.00	0.00	DA	0.00	FA
5	Desk Not worth auctioneers fees and expenses to pick up and liquidate.	25.00	25.00	DA	0.00	FA
6	Inventory Not worth auctioneers fees and expenses to pickup and liquidate.	100.00	100.00	DA	0.00	FA
7	Refunds (u)	0.00	103.00		100.33	FA
Int	INTEREST (u)	Unknown	N/A		8.85	FA
8	Assets Totals (Excluding unknown values)	\$11,365.00	\$1,338.00		\$397.31	\$0.00

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 00-41446 DRS

Case Name: SHER-DEN ELECTRIC, INC.

Period Ending: 11/05/01

Trustee: (631540)

LINDA S. PAYNE

Filed (f) or Converted (c): 05/12/00 (f)

\$341(a) Meeting Date: 07/10/00

Claims Bar Date: 10/12/00

1	2	3	4	5	6
Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
(Scheduled And Unscheduled (u) Property)					

### Major Activities Affecting Case Closing:

Collecting receivables.

Waiting for bar date.

Requested claims file.

Initial Projected Date Of Final Report (TFR): June 1, 2001

Current Projected Date Of Final Report (TFR): November 5, 2001 (Actual)

## Form 2

Page: 1

## Cash Receipts And Disbursements Record

Case Number: 00-41446 DRS  
Case Name: SHER-DEN ELECTRIC, INC.

Trustee: LINDA S. PAYNE (631540)  
Bank Name: THE CHASE MANHATTAN BANK

Taxpayer ID #: 75-2546825  
Period Ending: 11/05/01

Account: 312-8032841-65 - Money Market Account  
Blanket Bond: \$300,000.00 (per case limit)  
Separate Bond: N/A

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/18/00	{7}	State Farm Mutual Automobile	Refund	53.00		53.00
07/18/00	{2}	Denison Farm & Ranch	Receivable	234.00		287.00
07/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.3000%	0.20		287.20
08/09/00	{2}	Budget Inn	Receivable	54.13		341.33
08/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.3000%	0.63		341.96
09/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.3000%	0.65		342.61
10/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.3000%	0.67		343.28
11/20/00	{7}	THE ZENITH	Refund	47.33		390.61
11/30/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.3000%	0.68		391.29
12/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.1500%	0.73		392.02
01/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	0.68		392.70
02/28/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.8000%	0.55		393.25
3/30/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.7000%	0.57		393.82
3/30/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.6000%	0.54		394.36
05/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.6000%	0.54		394.90
06/29/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	0.50		395.40
07/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	0.50		395.90
08/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	0.50		396.40
09/28/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.3000%	0.46		396.86
10/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.1500%	0.40		397.26
11/05/01	Int	Interest Posting	Current interest Rate is 1.1500%	0.05		397.31
11/05/01		To Account #312803284166	Final Report		397.31	0.00

Subtotals :

\$397.31

\$397.31

{} Asset reference(s)

!-Not printed or not transmitted

Printed: 11/05/2001 11:30 AM

V.6.05



# Form 2

## Cash Receipts And Disbursements Record

Page: 2

Case Number: 00-41446 DRS  
Case Name: SHERIDEN ELECTRIC, INC.

Taxpayer ID #: 75-2546825  
Period Ending: 11/05/01

Trustee: LINDA S. PAYNE (631540)  
Bank Name: THE CHASE MANHATTAN BANK  
Account: 312-8032841-65 - Money Market Account  
Blanket Bond: \$300,000.00 (per case limit)  
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
ACCOUNT TOTALS				397.31	397.31	\$0.00
Less: Bank Transfers				0.00	397.31	
Subtotal				397.31	0.00	
Less: Payments to Debtors					0.00	
NET Receipts / Disbursements				\$397.31	\$0.00	

Asset reference(s)

I-Not printed or not transmitted

# Form 2

## Cash Receipts And Disbursements Record

**Case Number:** 00-41446 DRS  
**Case Name:** SHER-DEN ELECTRIC, INC.

**Taxpayer ID #:** 75-2546825  
**Period Ending:** 11/05/01

**Trustee:** LINDA S. PAYNE (631540)  
**Bank Name:** THE CHASE MANHATTAN BANK  
**Account:** 312-8032841-66 - Checking Account  
**Blanket Bond:** \$300,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/05/01		From Account #312803284165	Final Report	397.31		397.31

### ACCOUNT TOTALS

Less: Bank Transfers  
**Subtotal**  
 Less: Payments to Debtors  
**NET Receipts / Disbursements**

397.31	0.00	\$397.31
397.31	0.00	
0.00	0.00	
0.00	0.00	
\$0.00	\$0.00	

### TOTAL - ALL ACCOUNTS

MMA # 312-8032841-65  
 Checking # 312-8032841-66

Net Receipts	Net Disbursements	Account Balances
397.31	0.00	0.00
0.00	0.00	397.31
\$397.31	\$0.00	\$397.31

Asset reference(s)

Not printed or not transmitted

## SCHEDULE B

### TRUSTEE COMPENSATION:

Total Receipts \$ 397.31

25% of first \$5,000.00 =	\$ 99.33
10% over \$5,000.00 and under \$50,000 =	0
5% over \$50,000.00 and under \$1,000,000.00 =	0
3% over \$1,000,000.00 =	0

Total Trustee Fees = \$ 99.33

### UNREIMBURSED EXPENSES: (SEE EXHIBIT "A")

Recording Fees-----	\$
Premium on bond-----	
Travel-----	154.00
Clerical & Stenographic-----	33.00
Copies-----	49.25
Postage-----	9.33
Long Distance-----	
Copy Service-----	
Federal Express-----	

TOTAL UNREIMBURSED EXPENSES-\$ 245.58

### RECORDS:

Trustee did not take possession of business or  
personal records of the debtor.

\_\_\_\_X\_\_\_\_

Trustee did take possession of business or  
personal records of the debtor.

\_\_\_\_\_

Notice given to debtor on  
to pick up business or personal records in  
hands of trustee. If not picked up within  
30 days such records or work files may be  
destroyed.

\_\_\_\_\_

Exhibit "A"

Expenses of SHER DEN 00-41446-S

Travel:

341(a)- Plano - 220 miles

Objection to Claims - Plano - 220 miles

440 miles @ 0.35 per mile = \$154.00

<u>Secretarial, Copies &amp; Postage:</u>	<u>Copies</u>	<u>Postage</u>
Request for Claims File 0.20	3	.34
Objection to Claims 0.80	24	1.57
Final Report 1.00	120	3.20
Distribution Checks 0.30	5	1.02
Supplemental Final Report 1.00	45	3.20

Totals:

Travel =440 miles @ 0.35 per mile-----	\$154.00
Secretarial = 3.30 hrs @ \$10.00 per hour -----	33.00
Copies =197 @ \$0.25 each -----	49.25
Postage-----	9.33

**Total = \$245.58**

**SCHEDULE C  
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1) <u>Court Cost and Fees</u>			
A. Notice & Claim Fees \$			
B. Adv. filing fees			
C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a) <u>Preservation of estate</u>			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Watchman			
F. Insurance			
G. Upkeep			
H. Advertising			
I. Expenses in Sale of Real Estate			
J. Trustee's Bond			
3. 11 U.S.C. Sec.503(b)(2) <u>Post-Petition Taxes</u> <u>and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and</u> <u>Reimbursement</u>			
A. Trustee Fees	99.33	0	99.33
B. Trustee Expenses	245.58	0	245.58
C. Attorney to Trustee			
D. Expenses for Attorney			
E. Attorney to Debtor			
F. Expenses for Attorney			
G. Auctioneers			
H. Appraiser			
I. Accountant			

5. 11 U.S.C. Sec.503(b)(3)  
Expenses of Creditors  
or Committees

6. 11 U.S.C. Sec 503(b)(4)  
Compensation of professionals  
for creditors or committees

7. Other

TOTAL----- \$ 344.91 0 344.91

## SCHEDULE D

### PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

(1)	(2)	(3)	(4)	(5)
Claim	Amt.	Amt.	Amt.	Amt.
No.	Claimed	Allowed	Paid	Due

1. For Credit  
Extended  
Sec364(e)(1)
2. Claims from  
failure of  
adequate  
protection  
Sec.307(a)(b)
3. "Gap Claims"  
Sec.507(a)(2)
4. Wages, etc.  
Sec.507(a)(3)
5. Contributions  
to benefit plans  
Sec.507(a)(4)
6. Engaged in raising  
of grain or fisherman  
Sec.507(a)(5)
7. Consumer deposits  
Sec.507(a)(6)
8. Alimony or support  
of child  
Sec 507(a)(7)
7. Taxes  
Sec.507(a)(8)

TOTAL PRIORITY CLAIMS = \$

**SCHEDULE E**

**SECURED CLAIMS**

Claim No.	Creditor	(1) Amt of Claim	(2) Amt. Not Determined	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt Due
-----------	----------	------------------------	-------------------------------	------------------------	---------------------	-------------------

Total of ALLOWED Secured Claims    \$ 0

-----

Total UNSECURED CLAIMS Allowed: \$16,284.71



Eastern District of Texas  
CLAIMS REGISTER

02/22/01 Last Date to File Claims: 10/12/00 00-41446 drs Page 1  
Last Date to File Claims for Governmental Unit: 01/10/01  
Sher-Den Electric Inc.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Unitrin Direct Collections P.O. Box 655028 Dallas, TX 75265-5028	Filed: 07/21/00 Filed Amt: 394.62 g	
No: 2 Grayson Pro Tech 3729 North Hwy 91 Denison, TX 75020	Filed: 07/24/00 Filed Amt: 43.30	7/14/01 [Signature] allowed as g
No: 3 Dealers Electrical Supply Credit Department P. O. Box 2676 Waco, TX 76702-2676	Filed: 07/26/00 Filed Amt: 15,846.79 g	

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION**

<b>IN RE:</b>	}	
	}	
<b>SHER-DEN ELECTRIC, INC.</b>	}	<b>CASE NO. 00-41446-S</b>
	}	<b>CHAPTER 7</b>
	}	
<b>DEBTOR</b>	}	


**TRUSTEE'S REPORT OF  
PROPOSED FINAL DISTRIBUTIONS**

The undersigned trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the trustee's Final Report, all applications for compensation, and all other matters which must be determined by the Court before final distribution can be made.

2. The trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution upon certification by the U. S. Trustee unless written objection thereto is filed and served on the trustee and on the U. S. Trustee.

- |   |           |
|---|-----------|
| 1. Balance on hand  | \$ 397.31 |
| 2. Administrative Expenses<br>to be paid (see attached<br>schedule of payees and<br>amounts)        | \$ 344.91 |
| 3. Priority Claims to be<br>paid (see attached<br>schedule of payees<br>and amounts)                | \$        |
| 4. Secured Claims to be<br>paid (see attached<br>schedule of payees<br>and amounts)                 | \$        |
| 5. Unsecured Claims to<br>be paid (see attached<br>schedule of payees<br>and amounts)               | \$ 52.40  |
| 6. Miscellaneous<br>distributions to be<br>paid (see attached<br>schedule of payees<br>and amounts) |           |
| 7. Total Distributions to<br>be made  | \$ 397.31 |
| 8. Zero Balance   | \$ 0      |

  
Linda Payne, Trustee  
100 North Main St  
Paris, TX 75460

**Claims Proposed Distribution**  
**Case: 00-41446 SHER-DEN ELECTRIC, INC.**

**Case Balance: \$397.31      Total Proposed Payment: \$397.31      Remaining Balance: \$0.00**

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	LINDA S. PAYNE FEES-TRUSTEE (CH7)	Admin Ch. 7	99.33	99.33	0.00	99.33	99.33	297
	LINDA S. PAYNE EXP.-TRUSTEE (CH7)	Admin Ch. 7	245.58	245.58	0.00	245.58	245.58	52
1	Unitrin	Unsecured	394.62	394.62	0.00	394.62	1.27	51
2	Grayson Pro Tech	Unsecured	43.30	43.30	0.00	43.30	0.14	50
3	Dealers Electrical Supply	Unsecured	15,846.79	15,846.79	0.00	15,846.79	50.99	0
<b>Total for Case 00-41446 :</b>			<b>\$16,629.62</b>	<b>\$16,629.62</b>	<b>\$0.00</b>	<b>\$16,629.62</b>	<b>\$397.31</b>	<b>\$0</b>

**CASE SUMMARY**

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$344.91	\$344.91	\$0.00	\$344.91	100.000000%
<b>Total Unsecured Claims :</b>	\$16,284.71	\$16,284.71	\$0.00	\$52.40	0.321774%

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION

IN RE: SHER-DEN ELECTRIC, INC. / BANKRUPTCY CASE: 00-41446  
/  
/ CHAPTER 7

**NOTICE OF FILING OF FINAL REPORT OF TRUSTEE.  
APPLICATION FOR COMPENSATION AND PROPOSED DISTRIBUTIONS**

NOTICE IS GIVEN that the Trustee's Final Report and Account, report of Proposed Final Distribution and Applications for Compensation have been filed. These documents are available for public inspection at the office of the Bankruptcy Clerk, 200 E. Ferguson, Tyler, Texas 75702, or at the trustee's office whose name and address is as follows:

LINDA PAYNE 100 NORTH MAIN STREET PARIS, TX 75460

The following Applications for Compensation have been filed:

<u>Applicants</u>	<u>Fees Requested</u>	<u>Expenses Requested</u>
<u>LINDA PAYNE</u> Trustee	<u>99.33</u>	<u>245.58</u>
<u>Attorney for Trustee</u>	<u></u>	<u></u>
<u>U. S. Bankruptcy Court</u>	<u>0.00</u>	<u></u>

The trustee's account shows:

<b>Total Receipts</b>	<b>Total Disbursements</b>	<b>Balance</b>
<u>\$ 397.31</u>	<u>\$ 0.00</u>	<u>\$ 397.31</u>

In addition to the commissions and fees that may be allowed by the Court, liens and priority claims which must be paid in advance of general creditors have been allowed in the total amount of \$ 0.00 ; general unsecured claims have been allowed in the amount of \$ 16284.71 .  
The debtor has/has not been discharged.

Written objections to the Final Report, Application for Compensation and/or proposed Distributions must be filed with the Clerk of the Court and served on the trustee at the above mentioned address within 30 days from the date of this notice. If no objections are filed, the Court may consider the Report and Applications without hearing. If objections are filed, a hearing will be held on \_\_\_\_\_

at \_\_\_\_\_ .

Date: \_\_\_\_\_

**JAMES D. TOKOPH**, Clerk of Court

By: \_\_\_\_\_  
Deputy Clerk